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REPORT

THIRD DISTRICT VOLUNTEER
FIRE DEPARTMENT

DECEMBER 31, 2000 AND 2000

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Release Date 8/14/02

THIRD DISTRICT VOLUNTEER FIRE DEPARTMENT

REPORT INDEX

DECEMBER 31, 2009 AND 2008

	<i>PAGE</i>
INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS:	
Statements of Financial Position.....	2
Statements of Activities.....	3
Statements of Functional Expenses.....	4 - 5
Statements of Cash Flows	6
Notes to Financial Statements	7 - 12
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS.....	13
SUMMARY SCHEDULE OF FINDINGS.....	14



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INDEPENDENT AUDITORS' REPORT

April 26, 2002

Board of Directors
Third District Volunteer Fire Department
16412 Jefferson Highway
River Ridge, Louisiana 70113

We have audited the accompanying statements of financial position of Third District Volunteer Fire Department as of December 31, 2001 and 2000 and the related statements of activities, functional expenses and cash flows for the years then ended. These financial statements are the responsibility of Third District Volunteer Fire Department's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Third District Volunteer Fire Department as of December 31, 2001 and 2000, and its changes in net assets and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued a report dated April 26, 2002 on our consideration of the Third District Volunteer Fire Department's internal control over financial reporting and its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

DuPlantier, Hrapmann, Hogan & Maher, L.L.P.

**THIRD DISTRICT VOLUNTEER FIRE DEPARTMENT
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2021 AND 2020**

ASSETS

	2021	2020
CURRENT ASSETS:		
Cash and cash equivalents (Notes 1 and 6)	\$ 308,855	\$ 398,331
Prepaid insurance	28,407	25,833
Other receivables	18,271	10,590
Total current assets	<u>348,993</u>	<u>434,754</u>
PROPERTY, PLANT AND EQUIPMENT: (Note 2)		
Land	88,621	88,621
Buildings	488,788	488,788
Fire fighting equipment	209,219	177,331
Radio	398,791	354,489
Trucks and other automobiles	1,567,487	1,233,336
Office furniture and equipment	53,549	53,424
Total	<u>2,806,360</u>	<u>2,396,029</u>
Less accumulated depreciation	<u>(1,634,319)</u>	<u>(1,479,339)</u>
Net property, plant and equipment	<u>1,172,041</u>	<u>916,745</u>
Other assets (Note 3)	<u>215,213</u>	<u>181,341</u>
TOTAL ASSETS	\$ 1,736,262	\$ 1,735,872

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:		
Accounts payable	\$ 2,466	\$ 17,268
Unexpended insurance proceeds	—	707
Accrued wages	23,608	23,867
Payroll taxes and withholdings payable	8,614	9,899
Annual leave payable (Note 4)	48,696	55,213
Due to employees	318	312
Obligations under capital leases (Note 5)	44,984	—
Total current liabilities	<u>128,684</u>	<u>107,089</u>
LONG TERM LIABILITIES:		
Length of Service Award Program (Note 6)	105,810	83,348
Obligations under capital leases (Note 5)	43,796	—
Total long term liabilities	<u>149,606</u>	<u>83,348</u>
TOTAL LIABILITIES	288,290	190,437
NET ASSETS:		
Unrestricted	<u>1,447,972</u>	<u>1,545,440</u>
TOTAL LIABILITIES AND NET ASSETS	\$ 1,736,262	\$ 1,735,872

See accompanying notes.

THIRD DISTRICT VOLUNTEER FIRE DEPARTMENT
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2001 AND 2000

	2001	2000
UNRESTRICTED NET ASSETS:		
REVENUE: (Note 1)		
Contract revenue:		
Jefferson Parish millage	\$ 810,000	\$ 1,002,200
Jefferson Parish sales tax and contribution	26,000	52,000
Jefferson Parish service charge	270,000	220,000
Insurance rebate	78,857	74,462
Interest	9,807	16,336
Miscellaneous	<u>4,388</u>	<u>11,990</u>
Total revenue	<u>1,398,842</u>	<u>1,426,988</u>
EXPENSES: (Pages 4 and 5)		
Administration	78,648	77,432
Firefighting	<u>1,299,697</u>	<u>1,149,763</u>
Total expense	<u>1,378,345</u>	<u>1,227,195</u>
INCREASE (DECREASE) IN UNRESTRICTED NET ASSETS	(58,295)	200,793
Net assets - Beginning of year	<u>1,543,440</u>	<u>1,342,647</u>
NET ASSETS, END OF YEAR	<u>\$ 1,485,145</u>	<u>\$ 1,543,440</u>

See accompanying notes.

THIRD DISTRICT VOLUNTEER FIRE DEPARTMENT
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2001

	<u>Administration</u>	<u>Firefighting</u>	<u>Total</u>
Manpower	\$ 34,180	\$ 785,622	\$ 819,802
Insurance	1,901	50,814	52,715
Utilities	2,310	31,948	34,258
Fire prevention work	44	643	688
Operating materials	999	14,435	15,434
Maintenance materials	1,371	16,824	18,195
Depreciation (Note 2)	18,228	142,788	158,016
Stationary and office supplies	230	3,324	3,554
Miscellaneous	731	18,587	19,318
Hardware	483	6,686	7,169
Travel, entertainment, awards and banquet	824	11,289	12,113
Legal and accounting fees	788	11,364	12,152
Personal safety equipment	--	6,389	6,389
Breathing apparatus	--	7,428	7,428
First aid supplies	--	3,218	3,218
Vehicle maintenance	--	37,824	37,824
Oil and gas	--	9,778	9,778
Major repairs and maintenance	325	4,688	5,013
Software and films	36	894	930
Length of Service Award Program	2,414	34,904	37,318
Interest expense	--	8,475	8,475
Volunteer recruitment	50	738	788
Welfare program	441	6,368	6,810
Training	--	43	43
TOTAL	<u>\$ 78,648</u>	<u>\$ 1,208,697</u>	<u>\$ 1,288,345</u>

See accompanying notes.

**THIRD DISTRICT VOLUNTEER FIRE DEPARTMENT
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Administration	Firefighting	Total
Manpower	\$ 92,513	\$ 138,838	\$ 231,350
Insurance	3,338	49,948	53,286
Utilities	2,213	31,137	33,350
Fire prevention work	906	4,307	4,673
Operating materials	1,809	27,708	29,669
Maintenance materials	1,338	19,118	20,468
Depreciation (Note 2)	1,554	120,358	121,904
Stationary and office supplies	279	1,938	4,207
Miscellaneous	363	19,247	11,518
Bereavement	488	6,583	7,033
Travel, entertainment, awards and banquet	1,551	21,821	23,372
Legal and accounting fees	322	3,345	7,897
Personal safety equipment	--	8,326	8,326
Rescuing apparatus	--	1,828	1,828
First aid supplies	--	2,483	2,483
Vehicle maintenance	--	22,941	22,941
Oil and gas	--	9,338	9,338
Major repairs and maintenance	362	1,689	1,991
Software and films	48	368	600
Length of Service Award Program	2,343	31,537	33,880
Interest expense	--	--	--
Volunteer recruitment	328	5,038	5,396
Wellness program	474	6,668	7,140
Training	--	--	--
TOTAL	\$ 73,422	\$ 1,148,361	\$ 1,218,183

See accompanying notes.

**THIRD DISTRICT VOLUNTIER FIRE DEPARTMENT
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 2000**

	2000	2000
CASH FLOWS FROM OPERATING ACTIVITIES:		
Increase (decrease) in unrestricted net assets	\$ (58,255)	\$ 388,715
Adjustments to reconcile increase (decrease) in unrestricted net assets to cash provided by operating activities:		
Depreciation	158,061	138,904
(Increase) decrease in prepaid insurance	(2,635)	2,264
Increase in other assets	(97,872)	(28,683)
(Increase) decrease in other receivables	219	(5,000)
Decrease in accounts payable	(14,835)	(7,597)
Increase (decrease) in payroll taxes and withholdings payable	(477)	5,858
Increase (decrease) in accrued wages payable	(329)	1,138
Increase (decrease) in annual leave payable	(7,017)	8,235
Increase in Length of Service Award Programs	19,662	21,212
Increase in due to employees	4	50
Decrease in unexpended insurance proceeds	(703)	—
Net cash provided by operating activities	<u>25,715</u>	<u>302,132</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of property, plant and equipment	<u>(213,731)</u>	<u>(119,621)</u>
Net cash used in investing activities	<u>(213,731)</u>	<u>(119,621)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payments on capital lease obligation	<u>(42,298)</u>	<u>—</u>
Net cash used in financing activities	<u>(42,298)</u>	<u>—</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(290,296)	215,064
Cash and cash equivalents at beginning of year	<u>598,251</u>	<u>385,267</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ <u>307,955</u>	\$ <u>598,331</u>
NON-CASH INVESTING AND FINANCING ACTIVITIES:		
Equipment acquired through long term debt	<u>\$ 135,000</u>	<u>\$ —</u>

See accompanying notes.

**THIRD DISTRICT VOLUNTEER FIRE DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2001 AND 2000**

ORGANIZATION:

The fire department was organized in 1951 and provides the citizens of the Third Fire District of Jefferson Parish with fire protection and related services. The fire department is currently under a ten-year contract with Jefferson Parish to provide fire protection to the Third District. The contract became effective on April 24, 1996 and ends on April 24, 2006. The majority of the fire department's revenue is derived from this contract. The department operates four stations.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the department's significant accounting policies applied in the preparation of the accompanying financial statements follows:

Basis of Accounting and Presentation:

The financial statements of the fire department are prepared on the accrual basis.

Financial statement presentation follows the recommendations of the *Financial Accounting Standards Board* in its *Statement of Financial Accounting Standards No. 117, Financial Statements of Not-for-Profit Organizations*. Under SFAS No. 117, the fire department is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. In addition, the fire department is required to present a statement of cash flows. As of December 31, 2000 and 2000, the fire department had only unrestricted net assets.

The statement of activities presents expenses of the fire department's operations functionally between administration and program services for fire-fighting. Those expenses which cannot be functionally categorized are allocated between functions based upon management's estimate of usage applicable to conducting those functions.

Revenue:

Under the present contract with Jefferson Parish, the Parish pays the fire department monthly installments which represent the net proceeds of millage levied annually on the assessed valuation of property in the Third Fire Protection District. On April 3, 1993 the ten-year renewal of a 15-mil property tax was approved by public election.

In addition, the fire department receives revenue from the following:

- A) **Jefferson Parish Sales Tax** - amount received was based on the number of fire stations. The subsidy was received monthly at a rate of \$375 and \$750 per fire station for three years ended December 31, 2000 and 2000, respectively. This subsidy was discontinued as of December 31, 2001.

**THIRD DISTRICT VOLUNTIER FIRE DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2001 AND 2000**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Revenues (Continued)

- (B) **Jefferson Parish Contributions** - amount received was based on the number of fire stations. The subsidy was received quarterly at a rate of \$500 and \$1,000 per fire station for fiscal years ended December 31, 2001 and 2000, respectively. This subsidy was discontinued as of December 31, 2000.
- (C) **Insurance Policies** - amount is received annually from the State of Louisiana through Jefferson Parish. The amount received is based on the number of homes within the fire district.
- (D) **Jefferson Parish Service Charge** - Effective January 1, 1990 the fire department began receiving monthly installments based on the number of water meters within the fire district. The assessment of the service charge was approved by public election.

Cash and Cash Equivalents:

For purposes of the statements of cash flows, the fire department has defined cash and cash equivalents as time deposits and certificates of deposit with maturities of three months or less. Cash and cash equivalents are as follows:

	2001	2000
Cash on hand	\$ 768	\$ 387
Cash and cash equivalents in banks	<u>287,289</u>	<u>297,294</u>
	\$388,055	\$308,151

Supplemental Disclosures of Cash Flow Information:

	2001	2000
Cash paid during the year for:		
Interest	\$ 8,475	\$ --
Taxes	--	--

Donated Services:

No amounts have been reflected in the financial statements for donated services. Donated services were not recorded due to the fact that the value of these services was not readily determinable. However, a substantial number of volunteers have donated significant amounts of their time to the fire department's program services.

**THIRD-DISTRICT VOLUNTEER FIRE DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS DECEMBER 31, 2001 AND 2000**

2. PROPERTY, PLANT AND EQUIPMENT:

Property, plant and equipment consists of land, buildings, automobiles, fire trucks, fire equipment and office equipment with a value over \$500 which are carried at cost, and are being depreciated over their estimated useful lives ranging from five to forty years. Depreciation expense for the years ended December 31, 2001 and 2000 were \$158,001 and \$128,904, respectively. Included under 'Trucks and other automobiles' for the year ended December 31, 2001 is a fire truck acquired under a capital lease with a cost value of \$334,127. The amortization expense for the year ended December 31, 2001, which is included in depreciation expense, is \$32,275. The cost and accumulated depreciation are as follows:

	December 31, 2001		
	Property, Plant and Equipment - Cost	Accumulated Depreciation	Net Property, Plant and Equipment
Land	\$ 88,621	\$ --	\$ 88,621
Buildings	488,705	126,545	352,159
Fire fighting equipment	285,239	113,098	92,121
Boats	395,791	268,842	126,949
Trucks and other automobiles	1,367,497	976,929	390,568
Office furniture and equipment	55,949	38,985	17,964
TOTAL	\$3,201,792	\$1,424,323	\$1,777,469

	December 31, 2000		
	Property, Plant and Equipment - Cost	Accumulated Depreciation	Net Property, Plant and Equipment
Land	\$ 88,621	\$ --	\$ 88,621
Buildings	488,705	213,595	275,148
Fire fighting equipment	177,531	97,993	79,534
Boats	354,400	253,388	101,012
Trucks and other automobiles	1,233,379	876,373	356,997
Office furniture and equipment	55,424	35,033	20,391
TOTAL	\$2,398,059	\$1,478,318	\$919,742

3. INCOME TAXES:

The fire department is exempt from federal and state income taxes under the Internal Revenue Code 501(c)(3).

**THIRD DISTRICT VOLUNTEER FIRE DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2001 AND 2000**

4. ANNUAL LEAVE PAYABLE:

All full time employees of the Third District Volunteer Fire Department accumulate annual leave which is accrued annually based on each employee's accumulated hours and current rate of pay. Beginning in 1992 the amount of leave that each employee can accumulate is limited to 800 hours. Payment of annual leave must be approved by the Board. For the years ended December 31, 2001 and 2000, the amount of accrued annual leave was \$48,656 and \$55,713, respectively.

5. PENSION PLAN:

The company sponsors a defined contribution plan that covers all employees who have at least 1,000 service hours annually.

Contributions to the plan are based on 10% of the gross wages paid by the fire department plus the supplemental wages received from the State of Louisiana.

For the years ended December 31, 2001 and 2000, the amount of pension expense was \$62,378 and \$42,241, respectively.

6. CONCENTRATION OF CREDIT RISK:

The fire company's income is derived primarily from the proceeds of an ad valorem tax millage and other funding under a contract with the Jefferson Parish Council to support its firefighting and rescue services.

At various times during 2001 and 2000, the fire department had on deposit cash and cash equivalents in excess of FDIC insurance limits. The amount in excess of FDIC coverage at December 31, 2001 and 2000 was \$235,004 and \$415,459, respectively.

7. USE OF ESTIMATES:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

8. LENGTH OF SERVICE AWARD PROGRAM:

Effective March 1, 1996, the department entered into a contract to offer volunteers a nonqualified defined benefit plan covering substantially all of its volunteers. The amount of cash held by the insurance company to fund this plan for the years ended December 31, 2001 and 2000 was \$218,213 and \$183,341, respectively.

The amount of prior service cost at adoption of the plan was \$163,583. This amount is based on \$5.00 per month per year of past service per participant up to a maximum of twenty years. This cost is being recognized over the average estimated remaining service life of the participants or twenty-six years. The amount recognized in the current period is \$6,300.

**THIRD DISTRICT VOLUNTEER FIRE DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2001 AND 2000**

8. LENGTH OF SERVICE AWARD PROGRAM (Continued)

The benefits are based on years of volunteer service to the fire department at \$5.00 per month up to thirty years of service. The participant vests after five years of service. The plan is noncontributory and administered by a trustee. The assumed interest rate is 5.5%. Net periodic cost includes the following components:

	2001	2000
Service and interest cost of the current period	\$ 19,066	\$ 30,906
Actual interest credited	(5,793)	(4,040)
Amortization of unrecognized prior service costs	6,307	6,307
Life insurance premiums	6,896	7,383
Administrative fee	<u>858</u>	<u>858</u>
PROGRAM EXPENSE	<u>\$ 28,230</u>	<u>\$ 31,410</u>

The following sets forth the funded status of the plan as of December 31, 2001 and December 31, 2000:

	2001	2000
Actuarial present value of accumulated plan benefits for service rendered to-date:		
Vested	\$229,844	\$216,334
Not vested	<u>1,267</u>	<u>1,862</u>
	<u>\$231,111</u>	<u>\$218,196</u>
Actuarial present value of projected benefit obligation	\$326,435	\$311,879
Plan assets at fair value (included in other assets on the statements of financial position)	(319,203)	(183,247)
Plan assets in deficit of projected benefit obligation	107,232	128,636
Unrecognized prior service costs (FUNDED/UNFUNDED)	<u>(126,141)</u>	<u>(132,440)</u>
PROGRAM COST	<u>\$ (18,829)</u>	<u>\$ (1,510)</u>
Accumulated plan benefits	\$231,111	\$217,796
Less: Unrecognized prior service cost	<u>126,141</u>	<u>132,440</u>
PROGRAM LIABILITY	<u>\$ 104,970</u>	<u>\$ 85,356</u>

**THIRD DISTRICT VOLUNTEER FIRE DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2001 AND 2000**

9. CAPITAL LEASE:

In January 2001, a pumper rescue truck was acquired under the terms of a capital lease. Future minimum lease payments together with the present value of the net minimum lease payments as of December 31, 2001 follow:

Year ending December 31:	
2002	\$ 50,765
2003	<u>50,765</u>
Total minimum lease payment	101,530
Less: Amount representing interest	<u>8,808</u>
Present value of net minimum lease payments	<u>\$ 92,722</u>

10. FINANCIAL STATEMENT PRESENTATION:

Certain accounts in the 2000 financial statements have been reclassified to conform to the 2001 presentation.

THIRD DISTRICT VOLUNTEER FIRE CO., NO. 2
 INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND ON
 INTERNAL CONTROL OVER FINANCIAL REPORTING
 BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
 IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS
 FOR THE YEAR ENDED DECEMBER 31, 2001

April 26, 2002

To the Board of Directors
 Third District Volunteer Fire Department

We have audited the financial statements of Third District Volunteer Fire Department (a nonprofit organization) as of and for the year ended December 31, 2001, and have issued our report thereon dated April 26, 2002.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Third District Volunteer Fire Department's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Third District Volunteer Fire Department's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information of the Board of Directors, management, and applicable parish, state or federal agencies and is not intended to be and should not be used by anyone other than those specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Daphneton, Thompson, Wagon & Proctor LLP

THIRD DISTRICT VOLUNTEER FIRE CO., NO. 2
SUMMARY SCHEDULE OF FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2004

SUMMARY OF AUDITOR'S RESULTS:

1. The opinion issued on the financial statements of Third District Volunteer Fire Co., No. 2 for the year ended December 31, 2004 was unqualified.
2. Internal Control
Material weaknesses: none noted
Reportable conditions: none noted
3. Compliance
Noncompliance material to financial statements: none noted

FINDINGS REQUIRED TO BE REPORTED UNDER GOVERNMENTAL AUDITING STANDARDS
GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA:

None